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Writers Direct Dial
615-687-4230

February 17, 2004

HAND DELIVERY

Chairman Deborah Taylor Tate
Tennessee Regulatory Authority
460 James Robertson Parkway
Nashville, Tennessee 37243

04-00051

RE Petition of Time Warner Telecom, Inc., Time Warner Telecom Holdings, Inc. and Time Warner Telecom of the Mid-South, LLC for Approval to Issue Debt

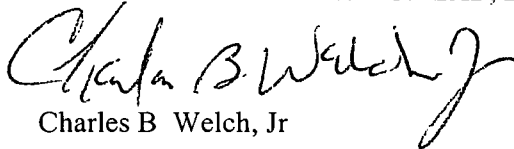
Dear Chairman Tate

Please find enclosed for filing, an original and 14 copies of the referenced petition accompanied by the \$25.00 filing fee. Please date stamp one copy for my records.

Thank you for your assistance regarding this matter. If we can be of further assistance, please do not hesitate to contact us.

Very truly yours,

**FARRIS, MATHEWS, BRANAN,
BOBANGO HELLEN & DUNLAP, PLC**


Charles B. Welch, Jr.

CBW/ale
Enclosure
cc Carolyn Marek

BEFORE THE
TENNESSEE REGULATORY AUTHORITY
NASHVILLE, TENNESSEE

IN RE)
)
PETITION OF TIME WARNER TELECOM,)
INC , TIME WARNER TELECOM HOLDINGS,) DOCKET NO _____
INC AND TIME WARNER TELECOM)
OF THE MID-SOUTH, LLC FOR APPROVAL)
TO ISSUE DEBT)

PETITION

Time Warner Telecom, Inc (“TWT Inc”), Time Warner Telecom Holdings Inc (“TWTC Holdings”), and Time Warner Telecom of the Mid-South, LLC (“TWTC TN”, and together with TWT Inc and TWTC Holdings, the “Petitioners”), through their undersigned counsel, hereby submit this Petition for approval to issue debt (the “Petition”) to the Tennessee Regulatory Authority (the “Authority”) pursuant to Tennessee Code Annotated Section 65-4-109. Petitioners respectfully request that the Authority determine it has no jurisdiction over the issuance of debt by TWTC Holdings (since it is at the parent or holding company level) or, in the alternative, for approval from the Authority to engage in the financing transactions described herein on an expedited basis.

Petitioners submit the following information in support of the petition.

I. PARTIES

TWTC Holdings is a corporation duly organized and existing under the laws of Delaware. TWTC Holdings’ principal office is located at 10475 Park Meadows, Littleton, Colorado. TWTC Holdings is a direct, wholly owned subsidiary of TWTC Inc. TWTC TN is a wholly owned subsidiary of TWTC Holdings. TWTC TN is certificated by the Authority and operates in Tennessee as a facilities-based telecommunications carrier.

II. DESIGNATED CONTACTS

The designated contacts for questions concerning this Petition are as follows

Charles B. Welch, Jr
Farris Mathews Branan Bobango Hellen & Dunlap, PLC
618 Church Street, Suite 300
Nashville, TN 37219
Tel (615) 726-1200
Fax (615) 726-1776

III. DESCRIPTION OF THE PROPOSED TRANSACTIONS

Petitioners seek authority for TWTC Holdings to issue up to \$400 million in fixed rate Senior Notes and up to \$400 million in floating rate Senior Secured Notes (collectively the "Notes"). The obligations under the Notes will be guaranteed by each state level operating subsidiary of TWTC Holdings, including TWTC TN, via a guarantee and pledge of the stock, interests and assets of each operating subsidiary. The size, pricing and the blend between the two tranches of Notes will be based on market demand.

In addition, Petitioners seek authority to enter into a new senior secured revolving credit facility of approximately \$150 million. The senior secured facility will be guaranteed by each state level operating subsidiary of TWTC Holdings, including TWTC TN, via a guarantee and pledge of their stock, interests and assets.

The funds raised by the foregoing transactions may initially be used to repay an existing credit facility and other existing debt and to fund capital expenditures and working capital needs. The maximum anticipated long-term debt for which authority is requested is \$950 million.

IV. SPECIFIC TERMS

A. TWT Inc. is a leading provider of managed network solutions to a wide range of business customers throughout the United States. TWT Inc., through its various subsidiaries, including TWTC Holdings and TWTC TN, operates in 44 metropolitan markets and, as of

September 30, 2003, had networks spanning over 18,000 route miles and containing over 889,000 fiber miles

B TWTC Holdings intends to enter into a Credit Agreement pursuant to which a consortium of lenders has agreed to advance up to approximately \$150 million to TWTC Holdings under a revolving credit facility. It is anticipated that amounts borrowed by TWTC Holdings will have a final maturity date in February 2009. Obligations under the Credit Agreement will bear interest at an adjustable rate plus an applicable margin, and interest will be payable quarterly in arrears. TWTC Holdings' obligations under the Credit Agreement will be guaranteed by each state level operating subsidiary, including TWTC TN, via a guarantee and pledge of their stock, interest and assets.

In addition, TWTC Holdings intends to issue (i) floating rate Senior Secured Notes, due in 2011, in the aggregate principal amount of up to \$400 million and (ii) fixed rate Senior Notes, due in 2014, in the aggregate principal amount of up to \$400 million. The 2011 notes will mature on February 15, 2011, and the 2014 notes will mature on February 15, 2014. The 2011 notes will bear interest at a floating rate equal to LIBOR plus 4% per year. Interest on the 2011 notes will be reset quarterly and will be payable quarterly on February 15, May 15, August 15 and November 15 of each year, beginning on May 15, 2004. The 2014 notes will bear interest at a rate per annum equal to 9¼ percent. Interest on the 2014 notes will be payable semi-annually on February 15 and August 15 of each year, beginning on August 15, 2004. TWTC Holdings' obligations under the Notes will be guaranteed by each state level operating subsidiary, including TWTC TN, via a guarantee and pledge of the stock, interests and assets of each operating subsidiary.

C Net proceeds derived from the proposed transactions will be used to retire TWTC Holdings' existing senior secured credit facility and for working capital that will be used for general corporate purposes

D At this time, the Petitioners do not have any plans to undertake any material acquisition of property in the State of Tennessee. However, the proceeds from the proposed transactions will indirectly benefit TWTC TN by allowing for, among other things, financial flexibility, overall enhancements to business operations and improvement in TWTC TN's service capabilities

V. APPROVAL IS IN THE PUBLIC INTEREST

If the Authority finds it possesses jurisdiction over the proposed transaction, approval of the Petition is in the public interest as it will enable TWTC Holdings to obtain additional financing and working capital critical to the ability of TWTC TN to continue to offer competitive services in Tennessee

The proceeds from the proposed transaction will indirectly benefit TWTC TN by allowing the following: (i) elimination of the current secured bank credit facility by paying back \$396 million drawn under that facility, (ii) payment of other existing long term debt, thus creating financial flexibility, (iii) expenditure of capital for construction of facilities and upgrades to Petitioners' existing national network, (iv) overall enhancements to business operations, and (v) improvement in Petitioners' service capabilities to the benefit of their customers. In addition, consumers will continue to receive increased benefits of facilities-based competition, including diversity in routing, network redundancy and increased network reliability, lower-priced, high-quality services, broader customer choice and service innovation. The requested financing authority will strengthen Petitioners' ability to compete in the local exchange service market by providing access to greater financial resources. These resources will

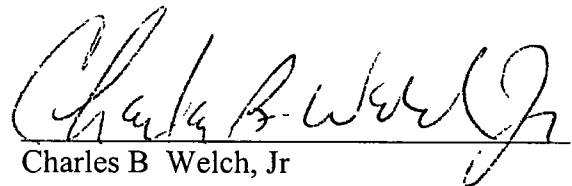
allow Petitioners to respond to competitive pressures in the evolving telecommunications market and to continue to provide consumers with full facilities-based competitive choice. Thus, Authority approval of this Petition will bolster the Authority's long-standing goal of fostering full facilities based competition in the telecommunications market and is in the public interest.

WHEREFORE, Petitioners respectfully request that the Authority determine it does not have jurisdiction over the proposed long term debt issuance and credit facility or, in the alternative, approve the identified transactions on an expedited basis.

Dated February 17, 2004

Respectfully submitted,

FARRIS MATHEWS BRANAN
BOBANGO HELLEN & DUNLAP, PLC

A handwritten signature in cursive script, appearing to read "Charles B. Welch, Jr.", written over a horizontal line.

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Attorneys for

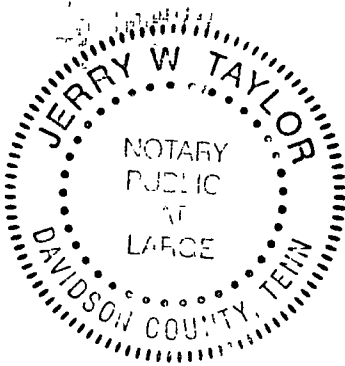
Time Warner Telecom, Inc
Time Warner Holdings, Inc and
Time Warner of the Mid-South, LLC

VERIFICATION

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

I, Carolyn M Marek, being duly sworn, deposes and states as follows

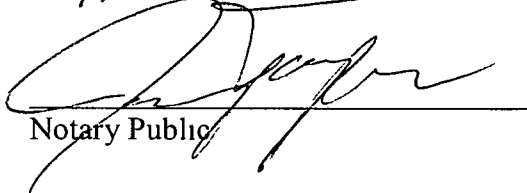
- 1 I am Vice President Regulatory – Southeast of Time Warner Telecom, Inc
- 2 I have reviewed the foregoing Verified Petition and the statements of fact contained therein are true and correct to the best of my knowledge, information and belief



TIME WARNER TELECOM, INC.

By 
Carolyn M. Marek
Vice-President Regulatory – Southeast

Sworn to and subscribed before me
this 17th day of February 2004.


Notary Public